



WALES PENSION PARTNERSHIP JOINT GOVERNANCE COMMITTEE

DATE 17 JULY 2024

SUBJECT

ANNUAL RETURN / AUDIT 2023/24

RECOMMENDATIONS / KEY DECISIONS REQUIRED:

- **To note the 2023/24 Audit Plan**
- **To receive the letter from Audit Wales re the WPP 2023/24 Annual Return**
- **To approve the Audited Annual Return for 2023/24**
- **To note the Unaudited Statement of Accounts for 2023/24**

REASONS:

Audit Wales has provided an audit plan for the work to be undertaken to audit the 2023/24 Annual Return, outlining the fee, audit team and timetable.

The Accounting Statements and Annual Governance Statement sections of the Annual Return have been prepared by the Host Authority and Carmarthenshire County Council's Internal Audit Department have carried out an Internal Audit Review. The Annual return has been audited by Audit Wales and the letter from Audit Wales is attached. The JGC is required to approve the Annual Return.

The Host Authority has also produced a Statement of Accounts for the Wales Pension Partnership for 2023/24. This is for information purposes only and does not require auditing.

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**EXECUTIVE SUMMARY
JOINT GOVERNANCE COMMITTEE**

DATE 17 JULY 2024

ANNUAL RETURN / AUDIT 2023/24

BRIEF SUMMARY OF PURPOSE OF REPORT

For joint committees with income and expenditure below £2.5 million, the requirement is that accounts are prepared in the form of an annual return. The Joint Governance Costs of the Wales Pension Partnership for 2023/24 are £1,806k.

The Annual Report is split into the following sections:

1. Accounting Statements 2023/24 – including a statement of income and expenditure / receipts and payments and a statement of balances.
2. Annual Governance Statement
3. Committee approval and certification
4. Annual Internal Audit report / Internal Audit confirmation

Section 1 & 2 above have been completed by the Host Authority in accordance with proper practices as set out in the Practitioners Guide. Section 4 has been completed by the Host Authority's Internal Audit Department. The Annual Return has been audited by Audit Wales.

The Host Authority has also prepared a Statement of Accounts for the Wales Pension Partnership for 2023/24. The Statement is not a statutory requirement and will not be audited. It has been prepared for information purposes only, to support the information included in the Annual Report.

DETAILED REPORT ATTACHED?	YES
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IMPLICATIONS

Policy, Crime & Disorder and Equalities NONE	Legal YES	Finance YES	Risk Management Issues NONE	Staffing Implications NONE	Biodiversity and Climate change NONE
<p>Legal Compliance with the Accounts and Audit (Wales) Regulations 2014 and the Public Audit (Wales) Act 2004.</p>					
<p>Finance The net cost of the Wales Pension Partnership activities was £1,806k which has been recharged to the eight Welsh Pension Funds</p>					

CONSULTATIONS

<p>Details of any consultations undertaken are to be included here</p>
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Section 100D Local Government Act, 1972 – Access to Information		
List of Background Papers used in the preparation of this report:		
THESE ARE DETAILED BELOW		
Title of Document	File Ref No.	Locations that the papers are available for public inspection/WEBSITE LINK
Accounts and Audit (Wales) Regulations 2014		Corporate Services Department, County Hall, Carmarthen.